

COMMITTEE REPORT

MADAM PRESIDENT:

The Senate Committee on Appropriations, to which was referred House Bill No. 1368, has had the same under consideration and begs leave to report the same back to the Senate with the recommendation that said bill be AMENDED as follows:

- 1 Page 1, line 8, delete ":" and insert "**before January 1, 2006, shall**
- 2 **be increased by two percent (2%).**".
- 3 Page 1, delete lines 9 through 12.
- 4 Page 2, after line 17, begin a new paragraph and insert:
- 5 "SECTION 3. [EFFECTIVE JULY 1, 2006] (a) As used in this
- 6 SECTION, "fund" refers to the public employees' retirement fund
- 7 established by IC 5-10.3-2-1.
- 8 (b) Not later than December 1, 2006, the fund shall pay the
- 9 amount determined under subsection (c) to a member of the fund
- 10 (or to a survivor or beneficiary of a member) who retired or was
- 11 disabled before January 1, 2006, and who is entitled to receive a
- 12 monthly benefit on November 1, 2006. The amount shall be paid as
- 13 a single check and is not an increase in the pension portion of the
- 14 monthly benefit.
- 15 (c) The amount paid under this SECTION to a member of the
- 16 fund (or to a survivor or beneficiary of a member) who meets the
- 17 requirements of subsection (b) is determined as follows:
- 18 If a Member's The Amount of the
- 19 Creditable Service Is: Check Is:
- 20 At least 10 years, but less than 15 years \$50

- 1 **At least 15 years, but less than 20 years \$100**
 2 **At least 20 years, but less than 25 years \$150**
 3 **At least 25 years, but less than 30 years \$200**
 4 **At least 30 years \$250**
 5 **(d) The creditable service used to determine the amount paid to**
 6 **a member (or to a survivor or beneficiary of a member) under this**
 7 **SECTION is the creditable service that was used to compute the**
 8 **member's retirement benefit under IC 5-10.2-4-4, except that**
 9 **partial years of creditable service may not be used to determine the**
 10 **amount paid under this SECTION.**
 11 **(e) This SECTION expires December 1, 2006."**
 (Reference is to HB 1368 as printed January 26, 2006.)

and when so amended that said bill do pass .

Committee Vote: Yeas 7, Nays 2.

Senator Meeks, Chairperson